

GOVERNMENT CODE

TITLE 9. PUBLIC SECURITIES

SUBTITLE D. PROVISIONS APPLICABLE TO SECURITIES ISSUED BY COUNTIES

CHAPTER 1301. COUNTY BONDS

The following section was amended by the 87th Legislature. Pending publication of the current statutes, see S.B. 186, 87th Legislature, Regular Session, for amendments affecting the following section.

Sec. 1301.001. ISSUANCE AND AUTHORIZATION. (a) The commissioners court of a county may issue bonds authorized under Subtitle A and Chapter 1251 to:

- (1) build a county courthouse or jail;
- (2) purchase suitable sites in the county and to construct buildings on the sites for homes or schools for dependent or delinquent children;
- (3) establish county facilities for needy or indigent persons in the county;
- (4) purchase and construct bridges for public purposes in the county or to cross a stream serving as the county's boundary line; or
- (5) improve and maintain the public roads in the county.

(b) The commissioners court may issue bonds only if a majority of the voters at an election to authorize bonds vote in favor of the proposition to authorize the bonds.

(c) Bonds to purchase or construct a bridge and to improve and maintain a public road may be submitted by the commissioners court and voted on as one proposition.

Added by Acts 1999, 76th Leg., ch. 227, Sec. 1, eff. Sept. 1, 1999.

Sec. 1301.002. SIGNATURES; REGISTRATION BY COUNTY TREASURER. (a) Before delivery, a bond issued under this chapter must be:

- (1) signed by the county judge;
- (2) countersigned by the county clerk; and
- (3) registered by the county treasurer.

(b) The county treasurer shall keep an account of the amount of principal and interest paid on each bond.

Added by Acts 1999, 76th Leg., ch. 227, Sec. 1, eff. Sept. 1, 1999.

Sec. 1301.003. LIMITS ON ISSUANCE OF BONDS. (a) The amounts of bonds issued under this chapter may not exceed:

(1) for courthouse bonds, two percent of the county's taxable values;

(2) for jail bonds, 1-1/2 percent of the county's taxable values;

(3) for joint courthouse and jail bonds, 3-1/2 percent of the county's taxable values; and

(4) for bridge bonds, 1-1/2 percent of the county's taxable values.

(b) In determining the amount of the respective type of bonds to be issued, previous debt incurred for the same purpose as the bonds shall be considered.

(c) A county's total indebtedness for the purposes described by this chapter may not be increased by the issuance of bonds to an amount that exceeds five percent of the county's taxable values.

(d) The county's taxable values are according to the most recent appraisal roll.

Added by Acts 1999, 76th Leg., ch. 227, Sec. 1, eff. Sept. 1, 1999.

Sec. 1301.004. PAYMENT OF INTEREST AND CREATION OF SINKING FUND. (a) Taxes imposed to pay the interest on bonds issued under this chapter and to create a sinking fund for the redemption of those bonds may not exceed:

(1) 25 cents per \$100 valuation for courthouse or jail bonds; and

(2) 15 cents per \$100 valuation for bridge or road and bridge bonds.

(b) If the principal of and all interest on bonds issued under this chapter are fully paid and a surplus not exceeding \$1,000 remains in the sinking fund, the surplus may be used by the county to maintain and repair the courthouse, jail, roads, or bridges of

the county, as determined by the commissioners court.

Added by Acts 1999, 76th Leg., ch. 227, Sec. 1, eff. Sept. 1, 1999.